

THIS INSTRUMENT WAS PREPARED BY:  
SOUTHERN LAND TITLE  
LEEDS, ALABAMA

Cham

SUBORDINATION AGREEMENT

WHEREAS, Charles B. Berry  
hereinafter called MORTGAGEES are the owners and holders of a first mortgage  
from William C. Brown and wife Ann Brown  
dated 9/8/89, and recorded in BOOK 256 PAGE 445  
Public Records of Shelby COUNTY IN THE STATE OF ALABAMA, which  
covers the following property situated in said County and State:

Commence at the NW cor. of the William C. Brown Estate, said estate  
recorded in DB 256 P 443, and run East along the North line of said estate  
172.76 feet to the NE cor. of said estate, thence turn right 80°34'06"  
and run Southerly along said estate east line 511.5 feet, thence run  
Westerly 182.93 feet to a point on the West line of said estate, thence  
run Northerly and along the east R/W of Dunnaway Drive (AKA Robinson Dr.)  
511.5 feet to the POB.

and

WHEREAS, the owners of said land, hereinafter called owners, desire to  
have a house built on the above property by JIM WALTER HOMES, INC., and require  
that it be given a first mortgage and a lien on the house and property on which  
the house is to be built,  
and

WHEREAS, it is, therefore necessary that the above described mortgage  
be subordinate to the said JIM WALTER HOMES, INC. mortgage, and

WHEREAS, the mortgagees are agreeable to such a subordination provided  
that they be notified of any default in the status of the account prior to  
institution of legal action by the first mortgage holder to cure such a default;

NOW, THEREFORE, for and in consideration of \$66,924.00 and other valuable  
considerations paid by said owners to said mortgagees and the agreement of  
JIM WALTER HOMES, INC. to notify the mortgagees of a default by the owners  
at least 30 days prior to institution of legal action to cure said  
default, the receipt and sufficiency of which is hereby acknowledged, the  
said mortgagees do by this instrument subordinate the lien of the above  
described property held by, owned by and in favor of JIM WALTER HOMES, INC.  
dated July 22, 1991, in the amount of \$ 66,924.00  
and recorded in Shelby COUNTY, STATE OF ALABAMA in BOOK 360  
PAGE 731-732.

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED

91 OCT -7 PM 1:43

STATE OF ALABAMA  
COUNTY OF

SHELBY

JUDGE OF PROBATE

I, the undersigned authority, a Notary Public in and for said County in  
said State, hereby certify that Charles B. Berry

whose name(s) are signed to the fore-  
going instrument, and who is/are known to me, acknowledged before me on this  
day that, being informed of the contents of said instrument, he  
executed the same voluntarily on the day the same bears date.  
Given under my hand and official seal this 8th day of August, 1991.

Notary Public

My Commission Expires: 10-10-96

RETURN TO:

JIM WALTER HOMES, INC.

P O BOX 31601

TAMPA, FLORIDA 33631-3501

BOOK 367 PAGE 387